

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING RECAP  
MAY 5, 2010**

**DIRECTORS PRESENT**

Jim Haselton, Committee Chair  
Glenn Acosta, Committee Alternate

**STAFF PRESENT**

Don Chadd, General Manager  
Hector Ruiz, District Engineer  
Teresa Teichman, District Secretary  
Karen Warner, Accounting Technician

**PUBLIC PRESENT**

No members of the public were present.

**CALL MEETING TO ORDER**

Committee Chair Haselton called the May 5, 2010 Finance/Audit Committee Meeting to order at 7:05 a.m.

**VISITOR PARTICIPATION**

Public comments were announced. No comments were received.

**ORAL COMMUNICATION**

Oral communication was announced. No comments were received.

**COMMITTEE MEMBER COMMENTS**

Director Acosta regretted missing TCWD's Annual Open House on May 1, 2010. Director Haselton provided information from the April 29, 2010 ISDOC voting event.

**REPORT FROM THE GENERAL MANAGER**

Mr. Don Chadd, General Manager, advised there was a lateral sewer line blockage at the Administration building during the Open House which has since been resolved.

ACTION ITEMS

ITEM NO. 1) FINANCE/AUDIT COMMITTEE MEETING RECAP

The April 7, 2010 Finance/Audit Committee Meeting Recap was presented to the Committee. No changes were made

Recommendation: The Committee recommended that the April 7, 2010 Finance/Audit Committee Meeting Recap be received and filed by the Board. (Consent Calendar).

ITEM NO. 2) RATIFICATION OF DIRECTORS' FEES AND EXPENSES AND FUTURE MEETINGS

The Committee reviewed this matter, corrections were noted.

Recommendation: The Committee recommended that corrections be made and then forward to the Board to ratify the Directors' expenses for March 2010, fees for April 2010. (Consent Calendar.)

ITEM NO. 3) STATUS UPDATE RELATING TO WATER MONITORING AND WATER CONSERVATION EFFORTS

Mr. Chadd provided an update. There were no anomalies to report.

Recommendation: The Committee received and filed the status update. No action necessary.

ITEM NO. 4) DISCUSSION AND POSSIBLE ACTION CONCERNING METROPOLITAN WATER DISTRICTS RATE INCREASE

Mr. Chadd briefly discussed the Rates and Charges by Option as provided by MWDOC from their April 13, 2010 Board Meeting. Discussion occurred as to the impacts this will have on TCWD's FY 2010/2011 and beyond budget.

Director Acosta inquired as to possibly setting the reclaimed rate at a later date. Mr. Chadd indicated there may be Proposition 218 issues which could be impacted.

Recommendation: The Committee received the information. No action necessary at this time.

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ITEM NO. 5) OTHER MATTERS

No other matters were discussed

ITEM NO. 6) TREASURER'S REPORT

ITEM NO. 6A) PRESENTATION OF MARCH 2010 UNAUDITED FINANCIAL STATEMENT

Mr. Chadd reviewed the March 31, 2010 preliminary unaudited financial statement. The Assets and Liabilities were reviewed and the Statement of Revenues and Expenses were discussed.

*Recommendation: The Committee recommended that the Board receive and file the March 31, 2010 preliminary unaudited financial statement, as presented. (Consent Calendar).*

ITEM NO. 6B) BILLS FOR CONSIDERATION

The bills for consideration were presented.

*Recommendation: The Committee recommended that the Board ratify payment of the May 5, 2010 bills for consideration in the amount of **\$355,245.59** and the April 2010 payroll in the amount of **\$153,208.23**, as presented. (Consent Calendar).*

ADJOURNMENT

Committee Chair Haselton adjourned the May 5, 2010 Finance/Audit Committee Meeting at 7:32 a.m.